

"The pledge which he gave of his sincerity, as to matters of œconomy, in bestowing the Clerkship of the Pells upon Colonel Barré, added new warmth to the general approbation. The praises of his disinterestedness was sung alike by Lords and Commons. No circumspect hearer could, however, feel the glow of approbation, when a lord of the bed-chamber praised the ministers' "noble and generous" conduct, in rejecting the advice of the lord on the wool-sack, to take the Clerkship to himself as it "had so fairly fallen into his hands." This step, if we allow him the smallest perception of his own interest, was impossible. Had he grasped at the sinecure for his own emolument, or for the benefit of his relations, degradation of character, if not total ruin of popularity, must have been the instant consequence. Selfish craft, therefore, would suggest, that 3,000l. a year could, in no way, so well be laid out as in buying an additional stock of popular favour, and that the pecuniary interests of the family would thus be best consulted."—DR. BEDDOES'S pamphlet, 1796.

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SUMMARY OF POLITICS.

MR. PITT'S DEBTS.—The promise which I have given my readers to lay before them a true history of this gentleman's public conduct, of the arts that he made use of to obtain and prolong that influence and power, by which he finally reduced England to the wretched state, in which he left her, has, I am glad to perceive, been received with a degree of satisfaction, which cannot fail to be a spur to application, but, which does, however, naturally excite a fear of producing disappointment. Upon one point, at any rate, they will not be disappointed; for, they may rest assured, that, that hypocrisy in some and that weakness in others, which would fain have us observe I know not what tenderness towards his memory, shall have no influence with me, but that, to use the words of an admired correspondent, I shall "speak of him no otherwise than if he were still alive, or than if he had died an hundred years ago;" and, it seems perfectly safe to defy any one to show, that this line of conduct is not strictly consistent with moral as well as political justice.—At present I shall confine myself to the subject of the payment of his debts, by the people, and out of those taxes which are already weighing them down to the earth. And, here, the first argument, in favour of this measure, which presents itself for our examination, is, that which was grounded upon a supposed admission of his *disinterestedness*; and this argument is the more worthy of notice from its having been, not without exciting some degree of surprise, used both by Mr. Windham and Mr. Fox. These gentlemen, whose only apology, I repeat it, must be sought for in magnanimity pushed to excess, must, one would think, have been able duly to estimate the real worth of those acts, or of that forbearance, whence they seem to have drawn their conclusions, as to the disinterestedness

of Mr. Pitt; and, I should like to have an opportunity of putting it to their candour, whether the reasoning contained in my motto be not perfectly sound; and whether it has not been completely verified by events? From the herd, who through the instrumentality of Mr. Pitt, have so long been feeding, and are now so fattened, upon the labour of the people; from those, who, like the friends of the poor, though unjust, steward in the parable, have "taken their bill and set down an hundred" instead of fifty; from these one expects nothing by way of justification of their conduct, nothing in the way of justice or of reason. But, Mr. Fox and Mr. Windham cannot have forgotten the trick referred to in my motto; and upon them I call to declare, whether that was a mark of disinterestedness, taking into view the millions upon millions which were subsequently lavished upon Mr. Pitt's relations, private friends, school-fellows, and adherents, for whose subsistence, in a life of splendour, the people are now taxed, and, if all things remain unaltered, will continue to be taxed, for half a century to come. The Clerkship of the Pells the disinterested, the heaven-born youth, generously gave away, and thereby eased the people of the payment of a pension of 3,000 pounds a year, and, thereby, too, secured to himself that popularity, which enabled him to retain his power in defiance of every principle of the constitution, and which power again enabled him to make grants and pensions to the amount of more than half a million a year. But, to confine ourselves to the mere personal view of the matter; mark the result: he generously foregoes the taking of 3,000l. a year for his life; he took quite enough without it; quite as much as any subject ought to receive out of the public purse: but, that consideration aside, he generously foregoes 3,000l. a year for his life; he lives 20 years; and, the pec-

ple, the crazed, the infatuated, the stupid people, who, when he rejected the 3,000*l.* a year for life, made the air ring with shouts of applause, are called upon to pay 40,000*l.* (I think that is the sum) to discharge his debts at his death! They are called on to pay, and, if any one amongst us hesitates he is loaded with the foulest reproaches; they are, good God! called upon to pay 40,000*l.* in money, as a debt due to that disinterestedness, which they have over and over again so dearly paid for in popularity! But, am I told, that the "heaven-born" subject of these remarks had no notion of ever putting the people to this expense; that he had no notion of the people ever being called upon to pay in money that which they had before so amply paid in applause of disinterestedness; here, however, is a dilemma, not easily gotten out of by the utmost powers of rhetorical ingenuity; for, if he did not entertain this notion, what shall we say of the moral honesty, which could induce him to contract so large a debt without the prospect of an ability to pay; and which, during the continuance of a pretty long illness, could suffer the hour of dissolution to arrive without having made any provision for payment? "He looked to his friends." May be so. But it must have been to friends rendered able to pay by his largesses; by his generosity; by his munificence; largesses, generosity, and munificence, all, yea, all, and every part and particle of them, at the expense of the people: and, therefore, from whatever source he expected, or could even in possibility expect, the payment to come, the choice of his defenders, upon this score, still lies, between sham disinterestedness and moral dishonesty, the former of which being, perhaps, the least reprehensible of the two, I cheerfully own, that to that I attribute his conduct. Will I, then, not allow, that the foregoing of pecuniary emoluments to himself, when he has such emoluments within his reach, is any mark at all of disinterestedness in a minister? In itself it is a mark of disinterestedness; but, as in all other cases, the motives, as illustrated by the general tenour of his conduct, must be taken into the account; and, when we apply this standard to the motives of Mr. Pitt, is there, in the whole kingdom, and not within the circle of his own pensioned or job-fattened swarm, one man who will attempt to maintain, that he was disinterested? For a minister to merit the praise of disinterestedness, it will, I think, not be denied, that, in his abstaining from taking to himself pecuniary emoluments, he must act under the persuasion, that, by so abstaining, he is benefiting

the public; and, of course, that the benefit will arise, from a certain retrenchment of, or prevention of addition to, the public expense. Admit this position; and deny it who will, for, then, the very ground of your argument slides from beneath you: admit this; next look at the pensions and grants of Mr. Pitt, concluding with the addition of 1,500*l.* a year to the sinecure salary of Lord Melville, and the new grant to the Duke of Atholl; and then, with attitude erect, with eyes unblinking, and cheek unblushing, look at the people, weighed down under their accumulated burdens, and awaiting the enunciation of the budget as the helpless brood awaits the pouncing of the kite; thus look at them, and say that Mr. Pitt was a disinterested minister!—There was, too, in the manner of paying the debts of Mr. Pitt something not less exceptionable than the principle, upon which the measure was attempted to be justified. Where were the parliamentary grounds for the proceeding? That Mr. Pitt was in debt was matter of hearsay, of rumour; and, as far as appeared from the discussion, nothing more. Ought there not, previous to the granting of, or the resolving to grant, the sum of 40,000 pounds of the public money, to have been some sort of parliamentary inquiry, some document, something in some shape or other, to prove, that he was in debt, and that the debt was in amount bearing some proportion, at least, to the magnitude of the grant? Has it been customary for parliament to discharge the debts of the princes of the blood; or the heir apparent; or even of his Majesty's civil list; has it been the custom to do this without previous inquiry? And, what, I should be glad to know; what circumstance could authorise a departure, in this particular instance, from a rule so essentially necessary to the prevention of a wasteful expenditure, a throwing away of the public money, the fruit of the labour of the people? If a previous inquiry had taken place, and, which would have been quite proper, in order that the people might know the origin of the demand upon them; if a list of the debts and of the names of the creditors had been produced to parliament, we should then have seen *who* those creditors were; and, perhaps, we should have found, that their confidence originated in a source not very widely different from that of the disinterestedness of the debtor, which disinterestedness, too, would, perhaps, herein have met with further illustration. But, better late than never; and, therefore, along with the distribution of grants, or, rather, along with the estimates upon which the grants for the present year are to be voted,

let us entertain an unanimous hope, that this list will be furnished to those, who, in the language of *DELOLME*, "hold the purse-strings of the nation." This list will not content me, if it does not go into particulars. A bumping account of money borrowed, tradesmen's bills, servants' wages, and so forth, will fall short of the object in view: it will not satisfy the minds of those who feel that it is they who are to work for the payment. The *name*; nothing short of the name of each individual creditor, together with the precise sum due to him, and for what cause, either can be, or ought to be, regarded as sufficient; and, when we have these before us, we shall be able to judge of the past, and to consider how far this measure is proper to become a precedent for the future. — After all, however, the great objection to this measure, is, the sanction which it gives, especially when supported upon such grounds by Mr. Windham and Mr. Fox, to the mischievous notion, that a minister, acting as Mr. Pitt acted, is to be regarded as a disinterested minister; for, in matters connected with the public money, men in general are by no means sufficiently refined in their reasoning to separate the minister from the man; which refinement would, moreover, be quite useless in the forming of their judgment, it being to the merits of the minister, and not to those of the man, that the money was granted. Here, then, refine and discriminate as long as you please, is a sanction given by Mr. Windham and Mr. Fox to the conduct of the "heaven-born" minister; and, after the giving of this sanction, how are they, either in words or in action, to condemn his system of policy and of rule; which, nevertheless, they must condemn, and that, too, in the most unequivocal, the most decided, the most resolute, and the most effectual manner; or, it were as well, nay, far better, that they had never again entered the cabinet. That which is said cannot, indeed, be unsaid; but, let us hope, that in their future conduct with regard to the Pitt system, they will justify the apology, that I am, and that the nation will be, ready to make for them, of having been led astray by the weaknesses of the moment; by an over-stretch of magnanimity, by a too willing ear to compassion pleading in a shroud, by a too ready yielding to the reflection, that the only tongue whereby their criticisms could possibly be combated was never more to move. Of this apology the nation and the world will accept; but, if the principle upon which they ostensibly acted, be still acted upon, with regard to the system of Mr. Pitt, where shall be found

the talents sufficient to provide them with an apology, that would not instantly become the subject of derision? Nay, it will not be enough to condemn that mischievous system in action: it must be condemned in words: in specific, open, decided, and even in grave and solemn declaration. This must precede action. The people must have a promise, an engagement, that the sweat of their brow shall not be turned into poison for their lips: that the taxes raised upon them shall not be employed in the destroying of their liberties and in the degrading and disgracing of their country: this they must have, or, expect not from them that cheerfulness, that readiness to bear calamity, that public-spirit and that loyalty, which the preservation of the independence of England now so imperiously demands. That the unanimous wish and intention of the present ministry is so to act as to restore to the nation the happiness, the liberties, the security and the honour, of which it has been robbed by the Pitt system, I have no doubt; nay, I feel, in common with a vast majority of the people, that such is their virtuous intention; but, I am anxious, in no common degree, that this intention should be made manifest to the people, in such a way, that would leave no room for doubt, or for confidence half given, even in the most sceptical of men; what, then, ought to be our anxiety, that no expressions from the present ministers, that no word or act of theirs, however distant and indirect in its bearing, should tend to countenance that system, and therein to excite fears of its continuance! This anxiety, if the reader participates it with me, will sufficiently apologise for the length as well as earnestness of these remarks upon the acquiescence of Mr. Fox and Mr. Windham relative to the disinterestedness of Mr. Pitt; and, if he feels no anxiety upon the subject, all apology whatever must be useless, and therefore unnecessary.

FATE OF THE FUNDS. — As I regard this subject as being second to none in point of public importance, excepting solely that of forming a permanent military system, I shall make no apology for now entering upon that examination, which, in my last number, I stated it as my intention to enter upon, of the arguments advanced by A. Z. in opposition, not to the main principle whereon I proceeded in justification of my proposition for ceasing to pay the interest upon the national debt, but to my arguments in support of a distinction, in point of right, between funded and other property. But, in this stage of the controversy, it is necessary to revert a little, in order to come at the true

state of it, by taking a short view of its origin and its progress.—Much has, at various times, been stated in the Political Register, respecting the justice and the policy (the measure being supposed necessary to the preservation of the independence of the country) of ceasing to pay the interest upon the national debt; and, much has also been said, in speeches as well as in print, in disapprobation, not to say execration of such sentiments, my opponents always having, in the superabundance of their wisdom as well as their candour, chosen to appear to consider the whole debt as due by *me*, and, in the regular course of reasoning to conclude, that I had deliberately conceived the intention of committing a fraudulent bankruptcy upon a large scale. From adversaries thus proceeding it is no wonder that I had little to dread; and that, without any trouble on my part, the doctrine I had broached made an impression upon the public mind, men beginning, at last, seriously to talk of throwing off the almost insupportable mill-stone. Early, in the present year, however, seeing the cause, perhaps, in a desperate way, and wishing to retrieve it while yet there was time, an opponent of another stamp did me the honour of addressing to me the result of his reflections upon the subject. In his letter, which will be found in the present volume, page 47, he acknowledged, first, that the national debt, in its present magnitude, was an evil full as great as I had ever described it; secondly, that the present scheme for reducing it was totally insufficient for the purpose; but, he insisted, that the nation possessed ample means for paying it off; that it had effects wherewith to make the liquidation; and that, this being the case, to cease to pay the interest, until the debt was paid off, would be an act of injustice and of cruelty, which would stamp eternal infamy upon the character of the nation. This conclusion, however, resting upon the fact of the nation's possessing ample means of paying it off; he thought himself bound to prove this position; but, unfortunately for his argument, this proof was drawn from the statements of Old Rose and Mr. Pitt, statements, the falsehood of which I was not called upon to prove; first, because the falsehood of them was matter of notoriety, and, secondly, because he himself had repudiated them in asserting the inefficiency of the sinking fund, the efficiency of which never failed to make a part of those very statements. Nevertheless, the statements whence his conclusion of ability to pay were drawn, were hardly noticed; because, in his scheme for turning this ability to account, he brought the whole controversy to

one simple question: namely, whether, the taxes being insufficient to pay the interest upon the debt, the land and the goods and chattels ought not to be seized for the purpose of being sold by the government, in order to pay off the principal. More amused with than alarmed at this project, I took little notice of it in detail; but, endeavoured to show how unjust it would be in principle, even if it were practicable; and, in doing this, as I could not deny that something must be done to get rid of the debt, it became necessary to maintain the justice of my own proposition. This answer, preceded by a most appropriate motto, taken from a speech of the great Earl of Chatham, will be found in page 97. Here I endeavoured to establish a clear distinction between the debts of a nation and those of an individual; I endeavoured to show, that, in no way in which the bargain of the Fund-holder could be viewed, did he acquire a right of pursuing the nation to its ruin, which ruin being compared with the ruin of a bankrupt individual, a total dissimilarity between them was made manifest; and, as to the main point, the injustice of seizing upon the land and the goods and chattels, in order to reimburse the Fund-holder, it was, I think, incontrovertibly established.—These comments drew forth a letter from A. Z. which I was about more fully to notice last week, when, as the reader's exhausted patience will, in all probability, remind him, my attention was drawn aside by a wisacre in the *Courier*, who, having stolen a thought or two from my own correspondent, had made a most violent effort to work them into a ground of calumny on myself. From page 225 and onwards, where the article here referred to will be seen, we must now turn back to the letter of A. Z. which the reader will find in page 212, and which I am disposed to treat with every mark of respect due to talents and to controversial candour.—This writer appears to be duly impressed with the evils produced by so enormous an amount of debt; he states no reliance and no hope whatever on the operation of the sinking fund; he advances nothing by way of proof, that the nation is able to pay off the principal of the debt, and even seems to doubt of its ability to continue much longer to pay the interest; he contends not for the justice of seizing upon the lands and the goods and chattels, for the purpose of indemnifying the fund-holder; on the contrary, he allows, that the parliament has the power to cause the payment of the interest to cease, that the exercise of such power may become an act of justice, and that, when the nation is no longer able to



pay out of the taxes, the fund-holder must go unpaid; but, he does, nevertheless, lay down, and surrounding himself with divers illustrative statements, endeavour to maintain this plain and broad proposition, *that the interest upon the national debt stands upon precisely the same foundation as the ownership of lands and houses.* I say that it does not. Here we are at issue; and I think myself able to convince him, that, in maintaining, that to cut off the interest upon the national debt is merely a matter of expediency, I do not "strike at the root of every species of property."—But, previously, and for the purpose of removing whatever may tend to prevent our coming at a clear and distinct view of the principal point at which we aim, it will be necessary to notice two or three detached, and somewhat irregularly-introduced statements.—The statement relative to the great change in the value of money, as shown in the height of prices, was purloined by my old friend of the *Courier*, and was answered in pages 229 and 230.—As to the high rate of interest, which the nation has paid, and still pays, to the fund-holders: this, embracing a point of fact, cannot be wholly answered without a reference to those documents, which would give us correct information as to the terms of the several loans that have been made, from which documents we should, I believe, find that the conjecture of my correspondent is not correct. But, whether the nation has, upon the whole, paid more or less than five per centum a year for the money that has been borrowed by its successive administrations, is a point upon which I laid very little stress, it being quite sufficient for my purpose, that it has paid a higher rate of interest than land will bring; and, I think no one will deny, that, upon the supposition that lands are generally let by lease, it has paid nearly twice as high an interest as lands will bring, loaded as they are with poor-rates, and with several other burdens, from which the stocks are entirely exempted. The partial instances of great gains from speculations in land, at the sea-side, or elsewhere, are not to be noticed in an argument of this sort; and, besides, the writer did not see me including the partial gains of fund-holders; the large fortunes acquired by their gambings I do regard as a terrible evil, but I did not proceed upon a supposition, that, in a mere pecuniary point of view, the nation was a loser by the acquirement of such fortunes. As being closely connected with this point, I will here notice an observation, that the willingness of persons to purchase stock and to hold it at

a lower rate of interest than they could obtain by letting their money out on mortgage is a proof, that my argument, founded upon a supposition that every fund-holder knew before-hand the uncertainty of his tenure, is not sound. But, are there not many advantages, present advantages, always the most powerful in deciding men's conduct; are there not many of these advantages which the funds possess over mortgages upon lands and houses? First, the funds are always open for deposit; not a single day need ever be lost; the nature of the security is such, is so well known, as to render the advice of no lawyer necessary, as safely to dispense with the burthensome aid of attornies and negotiators of every description. Next, the short periods and the punctuality of payment, to the very hour, of the interest; whereas, in the case of mortgages, though the payment be, in the end, secure; yet it may be, and it frequently, not to say generally, is, very far from being punctual; and, in numerous instances, is, at last obtained not without a law suit, a part, at least, of the expenses of which must fall upon the mortgagee. Then comes the facility of transfer. From the funds money can at any hour be drawn, without either expense or trouble. A part can be withdrawn and a part left. In short, it is the same almost as having it in your desk, with the advantage of its bringing interest while it remains there. Can the same be said of mortgages? And, when to all these real present advantages we add the chance of great gain, of the sudden acquirement of fortune without any gift of talent or any exertion of labour, is it wonderful, that men though they clearly perceive the inferiority of the funds in point of permanent solidity, should prefer them to mortgages, as a place of deposit for their money? Arising out of these observations, there is another, which, though not immediately belonging to the subject before us, I cannot refrain from making; and, that is, that, while every transfer of property, whether real or personal, out of the funds, is loaded with a heavy duty, the transfer of funded property is loaded with no duty at all; no tax of any kind; and hereby, in addition to the sole payment of the poor-rates (now amounting to six millions a year), is the land-holder most grievously injured. He is loaded with taxes on one side, while, on the other, a general, a national borrower has set up against him, and has offered terms so advantageous to every lender, that it is, and must be, with the utmost difficulty, that he can obtain a mortgage upon his land. The consequence is, he sells it; the fund-holder, the jobber,

the contractor, the "blood-sucker and the muck-worm" purchase it; and thus, are the ancient gentry of the kingdom become nearly extinct. Why not, if we must have, as we must have, new taxes; why not tax the transfer of stock? Not, however, that I would aid in deluding the public with any hope of effectual relief from any measure of this description, being fully convinced, that, unless the payment of the interest of the debt be discontinued, all other measures will prove useless.—A. Z. acknowledges, that the fund-holder has no claim whatever to his principal, unless the nation choose to pay him off at par, in which acknowledgment, I should think, he would have perceived, that he himself was making a pretty clear distinction between the foundation of funded and other property. But, laying this aside for the present, let us proceed to the observation made upon my statement, that the interest of the fund-holder had, upon former occasions, and by the sole will of the nation been reduced. This fact, says A. Z. does not alter the case; that is to say, it is no precedent for lowering the interest now; because those of the fund-holders, who, upon the particular occasion referred to, "did not choose to subscribe to Mr. Pelham's plan, had the option of being paid off their stock at par." This circumstance may be of weight as to degree; but, how does it impair the precedent as to the principle? The stock-holder had, perhaps, purchased at a price above par. The loans had been made at various prices; and, when, from favourable circumstances, the possession of funded property was become more advantageous than it before had been, where, supposing that property to rest upon precisely the same foundation as landed property, was the justice of compelling the fund-holder to sell out at par, or to take a less interest than he had hitherto taken? But, proceeding upon the contrary supposition; upon the supposition, that funded property rests upon no other foundation than that of the ability of the nation to pay the interest without risking its ruin, and that, of that ability the parliament must be the judge; proceeding upon this supposition, the measure of Mr. Pelham was perfectly just.—In coming now to the main position of this writer, that the interest of the national debt rests upon precisely the same foundation as the ownership of lands and houses, it ought, at the very outset, to be observed, that, if this position be established, the proposition for seizing upon, and dividing the real property of the nation, as an indemnification for the fund-holders, becomes, at once, just and reasonable, though

as to its practicability few, even amongst the inhabitants of the 'Change, can, I should think, be very sanguine. In order to maintain this position, my correspondent has recourse to a description, sometimes not very correct, and I might, perhaps, add, not quite so fair as one could have wished, of the origin of the proprietorship of lands and of tithes. He describes this proprietorship as proceeding from the "arbitrary grants of despotic sovereigns;" or, more recently, from grants made by limited monarchs, in conjunction with their parliaments; and, having characterised these grants as founded in violence and injustice, he asks, "is not the title of the fund-holder as good as the title of those land-proprietors, whose proprietorship arose from such grants?" As to the *goodness* of the title, he himself has admitted, that a case of necessity may fully justify the parliament in cutting off the payment of the interest upon the debt; all, therefore, that I have to prove, is, that the proprietorship of lands and that of funds rest upon *different* foundations, the goodness or the badness of either being a matter of inference, left entirely to those who may choose therein to deposit their wealth. And, here, first of all, I must protest against the description of "arbitrary grants by despotic sovereigns;" for, what are we, the English nation, but the descendants of invaders, possessing the country in right of conquest? Another conquest did, at a subsequent epoch, confer a new right of the same sort, which was exercised either in making new grants, or in confirming the grants made in virtue of the former right; and this description, whether applied to land or to titles; whether to England, Scotland, or Ireland; whether to times ancient, or to times recent; whether to periods previous to the existence of parliament, or to periods since its existence, is equally correct, is perfectly simple, and is as perfectly consonant with all the principles of natural and universal law, strengthened in many respects, and in very few impaired, by the common and statute law of this realm. This is the foundation of the real property of the nation. The original grants consisted of what the sovereign acquired by right of conquest. They consisted of things which nobody possessed. They consisted not of things taken or collected from the people; for the people were not originally the owners of the soil; and, for this simple reason it is, that the people, considered in a body, have no claim, either in law or in reason, to property the ownership of which has grown out of such grants. But, is such the foundation of funded-pro-

erty? Is such the foundation of the claims to a continuation of the payment of the interest upon the national debt? Can it be said, that the money raised for this purpose is not previously private property? Can it be said, that it is not taken, or collected, from the people? Can it be said, that the interest to be paid this very year is not at the moment I am writing the property of the people who are to pay it? And, if this cannot be said, will it yet be said, will my correspondent yet contend, that landed property and funded property rest precisely upon the same foundation? And, will he still persist, that, in contending for an inferiority of right in the fund-holder; that, in contending for the justice, on the part of the people (through their representatives), not to take away what they have granted out of their private property, but to refuse to grant any more from that source; that, in contending for the justice of this measure, rendered necessary, too, for the preservation of their liberties and of the throne of their sovereign, I "strike at the root of all property whatsoever?"—Here, as to matter of controversy, I naturally stop, and wait for a reply; notifying, however, that, as the position just discussed, and, as I think, refuted, is the point upon which every thing inferior must turn, I shall hope, considering the scantiness of my space and the various disadvantages arising from voluminous discussions, to see the reply confined solely to this point.—Merely as matter of observation, there are two passages of A. Z.'s letter which remain to be noticed. The first is that, wherein he admits, that "when it shall have been *proved*, that the interest of the debt can no longer be paid without ruin to the country, it must be lowered, and possibly, in the end, be altogether done away." This admission, coupled with the position, that the interest upon the debt stands upon precisely the same foundation as the ownership of lands and of houses, does, indeed, produce a strange confusion of ideas; but, what I am now tempted to ask, is, what will this writer regard as proof, that the interest of the debt can no longer be paid without ruin to the country? Or, as this would naturally depend upon the answer to another question, I would wish to ask him, what he should consider as national ruin? If, in answer to this latter question, he says: "the total annihilation of the people, or, at least, their subjugation to a foreign power." If no proof short of this will content him, it must be confessed that it has not yet been given; though it must, at the same time, be observed, that, if he wait for such proof, his remedy would be as useless as a

dose administered to a patient already most effectually relieved by the hand of death. But, if his notions of national ruin extend not to the utmost verge of national existence; then, let him look around him; let him view the miseries and degradation of the people; let him look over the melancholy account of 1,200,000 parish paupers, upon a population of nine millions of souls; let him survey the innumerable swarms of tax-gatherers; let him trace back the failures of the last war, the miserable attempts at peace, and finally the peace of Amiens, big with the seeds of another and more disastrous war, to their pecuniary causes; let him think of the influence, given by the funding system, to jobbers and contractors and all that description of men, whose interest is ever in opposition to the true interests and the honour and the power of the country; let him, casting his eyes abroad, first look at India, with all its fund-holders, its debts, and its consequent wars; returning to Europe, let him estimate the power of our natural and now implacable enemy, punishing every where our friends, deposing kings, creating monarchies; and, last of all, let him look at Boulogne, asking himself, at the same time, what are the terms, how long the duration, and what the natural and no very distant consequences, of the peace which next we shall make. This let him do, and in doing it chase from his mind the fumes of delusion; and then let him say, whether national ruin is not at hand, and whether the application of the remedy, if it come not soon, will not come too late.—The other passage, on which I think it necessary to make an observation, is that, in which my correspondent introduces the authority of Mr. Fox, and this is the only instance of a deviation from controversial fairness, of which I have to accuse him. I have had recourse to no authorities; I have come to the controversy unaided by the strength and unadorned by the brilliancy of authorities; I have declared my opinions, as far as relates to living political economists, to be my own; I have ventured forth at the risk of the imputation of peculiarity; I have rested for success solely upon the truth of my facts and the force of my arguments; an example which will, I trust, be, in future, followed by all my opponents. As an omission, I might notice, that it was incumbent on my correspondent, before he drew his conclusions with respect to the binding engagements of parliament, to reconcile his notions upon that subject with the measure for exempting the Bank of England from making payments in specie. But, as he has not chosen to meet this argument, it must, of

course, be concluded, that he was persuaded, that he could not meet it with any probability of success.

AFFAIRS OF INDIA. — These affairs have, at last, as Mr. FRANCIS has so frequently predicted they would, "*forced themselves upon the attention of the parliament and the country,*" and, therefore, the readers of the Register will naturally expect as much information upon the subject as, in such a work, can conveniently be given. Seeing, also, that it may be useful, at the beginning of the successive articles upon the subject, so to enable the reader to refer to the former articles, as to render repetition unnecessary, I shall here begin with pointing out the pages, in which and their sequel will be found all the observations, in the present volume, relating to India Affairs: page 171, 197, 237, 244. — The several parts of the chain, as far as it has hitherto reached, being thus connected, we will now proceed to some remarks upon the debate, which upon this subject, took place in the House of Commons, on Tuesday last, the 25th instant. Mr. FRANCIS made a motion for the production "of extracts from certain letters respecting a sum of money inserted in the accounts of the East-India Company for the year 1803, and said to have been advanced by way of loan to the Guicowar." This motion, after some representations on the part of the members of the Board of Controul, was, for the present, withdrawn; but, a motion made by Mr. PAULL, and which motion passed without a division, gave rise to a discussion of considerable length, and of interest not less considerable. The nature of some of the engagements of the East-India Company, those engagements whereon they obtained their highly advantageous charter, were described with tolerable accuracy in page 171 and the following, to which I now beg leave to refer. Amongst these engagements was that of paying, on the part of the Company, under certain provisions and penalties, the sum of 500,000*l.* a year into the king's exchequer, as an equivalent, in part, for the exclusive advantages granted and secured to the Company by the nation. In case of failure to fulfil this important provision of the act of Charter (being the 33 Geo. III. Chap. 52), the lords of the Treasury, of whom Mr. Pitt, afterwards Mr. Addington, and then Mr. Pitt again, were at the head, were to take certain steps, and to make certain reports thereon to the parliament. It is now 13 years since the act of charter was passed, of these 13 years the first year only has seen a payment made by

the Company into the Exchequer, the Company owing, therefore, to the nation 6 millions sterling, with, as the act provides, accumulated interest at 15 per centum a year; yet, in the whole of this series of years, during this long scene of defalcation and of forfeiture, have the Lords of the Treasury, though so positively thereunto enjoined by the act, never taken any steps whatever, and never made any report to parliament relating to the subject; having thus, for the space of 12 years, and that, too, upon a point of such great importance, proceeded just as if the act of parliament had never been passed! These facts were, amongst men conversant in the Affairs of India, well known; they have, indeed, thanks to the honest zeal, the perseverance, and the excellent talents of Mr. FRANCIS, long been matter of parliamentary, and even of public notoriety. But, there, as yet, has been no official document before the House of Commons, expressly stating them; and, therefore, when they came to be taken into view as constituting part of the proof of the evil consequences of that unnecessary and extravagant expenditure in India, which, in all appearance, will form one of the charges that Mr. PAULL has it in contemplation to prefer, it might, perhaps, be objected, that there was no parliamentary ground for the advancing of such proof. With a view of obviating this objection, Mr. PAULL moved for the papers above described; and having, in the course of his speech, gone into a statement of the injury sustained by the people of England, in consequence of the failure of payment on the part of the Company, and of duty in the execution of their office, on the part of the Lords of the Treasury, LORD CASTLEREAGH, who has himself just been in the Presidency of the Board of Controul, said, that the bargain was not imperative upon the Company, and that Mr. PAULL had misunderstood the act of parliament. Whereupon, LORD FOLKESTONE, who seconded the motion, not only clearly showed, by a reference to the act itself, that Mr. PAULL had not misunderstood it; but, further, and apparently, to the entire satisfaction of a great majority of the members present, that the bargain was of such a nature, that a failure in the performance of it, on the part of the Company, had worked, in equity as well as law, a forfeiture of their charter. Mr. CHARLES GRANT, the president, I believe, or the something else, at the head of what is called "*the Court of Directors,*" repeated, notwithstanding the refutation by Lord Folkestone, the doctrine of LORD CASTLEREAGH as to the con-

ditional nature of the Company's engagement, and asserted, that, though the half million a year had not been paid into the Exchequer, the blame lay neither with the Company nor with the administration of the day; for that the inability of the Company to pay, had arisen from wars, and other events which they could not controul. Now, not to dwell, at present, upon the nature and causes of these events; not to dwell upon the fact, that parliament has put upon record a solemn declaration, that wars in the East Indies are in the highest degree impolitic, and that they shall not be undertaken without the observance of certain preliminaries, not one of which has been observed in the commencement of the wars hereunto referred; not to dwell upon the circumstance, that it has been stated to the public and even officially to the parliament, over and over again, and sometimes in great detail, that those India wars were concerns of great gain instead of loss; it may, for every purpose relating to an analysis of the debate before us, be sufficient to observe, that, it is for the express purpose of ascertaining the cause of the inability of the Company to make good their engagements, that a select committee of the House of Commons is proposed to be moved for; and yet (I beg it to be remarked and remembered) that in objecting to this proposed committee, as likely to "spread alarm amongst our friends" and to give confidence to our enemies,"

MR. CHARLES GRANT, the head man of the "Court of Directors," concluded his speech! MR. FRANCIS having, in an explanation of something before said, stated, that he had never given his opinion *prospectively*, as if he meant to say, that the *mode* of conducting the government of India ought now to be altered, MR. FOX rose, and said, in the language of the best report that I have been able to find in the news-papers, "that the few words of explanation which had just fallen from his Honourable Friend, rendered it less necessary for him to enter particularly upon this subject. He had understood him precisely as his explanation imported. He agreed that we were not now to revert to original theories; but when we were examining into the causes of important events which were extremely complicated in their nature, it was somewhat difficult to do so without, in some measure, adverting to such original theories. He, however, did not mean to say that any alteration ought at present to take place in the general system of Indian Government as now, by law, established. He had occasion to

state, at a former time, that there was a wide difference between disapproving of measures at their commencement, and afterwards rescinding them when they had been some time in practice. This he had said with regard to the Union with Ireland. He had strongly disapproved of that measure when it was proposed, because he was then convinced it was a bad one, and was still convinced that it would have been much better for the country if it had never taken place. He had also disapproved of the plan for the Government of India, but what he had said with regard to the Union with Ireland, he now said respecting this plan of Indian Government. It was, in his opinion, a bad one from the beginning, but as it had been adopted and acted upon, it was not now to be lightly rescinded. In ninety-nine cases of this nature out of a hundred, it was better to put up with many inconveniences arising from the first adoption of a measure than hazard worse evils by premature and ill-considered alterations and innovations. This was his opinion. Now the Hon. Gentleman had said something about a Committee to investigate the rise and progress of the debt. This was the first time he had heard of any such Committee. But when he said this, he begged leave to be considered as not pledging himself in any way upon the subject. If however, upon examining into the state of the finances of the Company, there should be any thing which, though clear to the Hon. Gentleman, might not be so clear to the House in general, he did not say but what in such a case he might think a Committee extremely adviseable. If, on the other hand, the accounts should place the matter in a plain and clear light, the appointment of a Committee would be an useless trouble. Now with respect to the details of this debate, he, speaking on the part of the public, would certainly say, that it was a most monstrous proposition to assert that in the year 1803, the state of the Company was highly affluent and prosperous. To be sure the act of 1793 only applied to the surplus of the produce. But then it supposed that such a surplus was likely to exist, otherwise it would have been perfectly nugatory from the beginning. We were surely to conclude that there might be a surplus in such case. This certainly was not too much. But when we find that from 1793 to 1803, a period of ten years, no surplus had in fact existed, and that nothing had been done on the provisions of the Act of Parliament,

“ such a long experience might be sufficient
 “ to convince us that the affairs of the
 “ Company had not been in the very flour-
 “ rishing state in which they had been as-
 “ serted to be. But we must say, after the
 “ passing of this act, and the long time that
 “ had elapsed, during which nothing had
 “ been done upon it, that the fair conclusion
 “ was, either the surplus had been misap-
 “ plied, or that the country had been most
 “ grossly deluded; and that instead of being
 “ in a flourishing condition as had been
 “ pretended, the affairs of the Company
 “ had in fact been in a most alarming situa-
 “ tion, a situation which ought to have been
 “ explained and laid open to the public, in-
 “ stead of being carefully concealed from
 “ public view. In his opinion, the unpros-
 “ perous condition of the Company's con-
 “ cerns had never been sufficiently accounted
 “ for. He did not say he had not heard a
 “ great deal on the subject, but what he
 “ had heard in general, proceeded on false
 “ facts, and false principles. We ought to
 “ have the accounts of the Company be-
 “ fore us, with a view to a full and
 “ complete examination, not for the pur-
 “ pose of retrospective inquiry into the
 “ conduct of the managers of the affairs
 “ of India, with the intention of throwing
 “ blame upon any body, but for the pur-
 “ pose of warning us (the present Adminis-
 “ tration), against the errors which others
 “ had committed. In one thing the pre-
 “ sent Administration would certainly not
 “ follow the example of others, and that
 “ was in holding out false and delusive
 “ hopes to the country. The hon. gentle-
 “ man (Mr. Grant) had said, and justly
 “ too, that it would be mischievous to
 “ spread alarm among our friends, and
 “ inspire confidence into our enemies, when
 “ no necessity for it existed. But without
 “ pretending to underrate the value of the
 “ observation, he must say, that this had
 “ been a common-place argument on one
 “ side of the question. It might be improper
 “ to excite alarm when there was no neces-
 “ sity for it, but it was much worse to con-
 “ ceal danger when it actually existed, and
 “ thus lead people blindfold to their destruc-
 “ tion. It was worse in any department of
 “ Government, but more particularly so in
 “ the case of the East India Company. But
 “ he would put it to him whether, of late,
 “ the error had not been committed much
 “ oftener in the way of delusion, than the
 “ way of alarm, at least as far as regarded
 “ this subject? Now, experience would
 “ teach the wise to avoid those faults into
 “ which they had found others most apt to

“ fall. Certain it was that much less was
 “ to be apprehended from too much jea-
 “ lousy than from too much negligence.
 “ No objection had been made to the mo-
 “ tion of his Honourable Friend near him
 “ (Mr. Francis). He had only been re-
 “ quested to postpone it upon a point of
 “ convenience; to which he had properly
 “ agreed. Before he sat down he could not
 “ avoid paying that tribute of praise to the
 “ industry, perseverance, and clear-sighted
 “ policy of his Hon. Friend, on questions
 “ relative to India, which they so much de-
 “ served. No merit belonging to any other
 “ who had turned his attention to these sub-
 “ jects, however high it might be, could
 “ possibly be put in competition with that
 “ which his Hon. Friend might fairly and
 “ justly claim.”—Upon a speech, coming
 “ from so high a quarter, and involving so
 “ many points of great importance, it will be
 “ necessary, by and by, to offer a remark or
 “ two; but, first we must pursue out our ana-
 “ lysis of the debate. Sir T. METCALF, I
 “ believe, went over, as to the conditions of
 “ the charter, the same ground with LORD
 “ CASTLEREAGH and Mr. CHARLES GRANT;
 “ but, added, that his chief motive in rising
 “ was, to shew, that though the Company had
 “ not paid the annual half million to the pub-
 “ lic, the public had derived other advantages
 “ from the Company more than equal to it.
 “ The duties,” said he, “ upon tea, at the
 “ time that the charter was granted, amount-
 “ ed to no more than $12\frac{1}{2}$ per centum; but,
 “ they have since been augmented to 95 per
 “ centum. The conclusion is, that, if the
 “ duties had remained at $12\frac{1}{2}$ per centum,
 “ the sum paid into the Exchequer, sup-
 “ posing the half million to have been re-
 “ gularly paid, would have been 5 millions;
 “ whereas, in the increased duty upon tea
 “ imported by the East India Company,
 “ the sum actually paid into the Exchequer
 “ is 17 millions!” Who is this gentle-
 “ man? What is he? A logician, perchance;
 “ but certainly no politician. In the first
 “ place, I would ask Sir T. METCALF, in what
 “ part of the act of charter he will find the
 “ government restricted as to the amount of
 “ duties to be laid upon tea; but, does he
 “ really think, that any human creature, not
 “ to say any member of parliament, is so shal-
 “ low, so stupid, so totally devoid of all the
 “ powers of perception as well as of deduc-
 “ tion, as to believe, though but for a single
 “ moment, that this additional duty upon tea
 “ has come into the Exchequer *from the pockets*
 “ *of the East India Company?* Does he
 “ think, that it will ever be believed, that the
 “ East India Company have *themselves* con-

sumed all the tea that has been thus loaded with additional duties? And, if he does not, does he not know, that all taxes, and all taxes on consumable commodities especially and obviously, fall *solely upon the consumer*? If he could, indeed, prove, that the additional duties had *diminished* the consumption of tea, then he might urge it as an injury to the affairs of the Company; but never can he make any thing with human reason in its brains regard the amount of additional duties upon goods as money given to the nation by the original owner of those goods; for, if I, for instance, who pay into the Exchequer, four or five thousand pounds a year for the stamps upon my Register, were to pretend that I gave the nation so much annually, would not my readers, who know that *they pay me* the amount of those stamps, look upon me as the most impudent, or the most foolish, of men? No, Sir T. Metcalf; no, it is not the East India Company; it is the people; the people of England and Scotland and Ireland; it is that burdened people, to whom the East India Company owe about 7 millions of money, (to say nothing about the addition to the *nominal* sum caused by *depreciation*), and to whom they are coming for more, instead of paying what they owe; it is that same deluded people, who, about twenty years ago, were, by the craft of the commercial hypocrites and their abettors, induced to set up such a senseless bawling about “chartered rights,” protected by “a heaven-born minister;” it is this people that have, as they richly deserved, been compelled to pay the 17 millions in additional duty upon tea. So much for Sir T. Metcalf and his notions of commercial payments! Mr. PRINCEP, who was for a full and fair investigation into the affairs of the Company, was followed by Mr. JOHNSTONE, who is, I believe, a great proprietor of India stock at home, and also a considerable creditor to the Company abroad. He observed (as is stated in the newspapers) “that he would not trouble the House with many remarks upon this business; first, because the question” (relative to the proposed committee) “was premature, since it would have come forward much better after the accounts had been laid on the table; and next, because the attention of Ministers ought not at present to be turned away from affairs that required their more immediate labours. But he would say, however, that no blame whatever attached to the Company, as it was clear from the accounts that their failure to pay the sum agreed upon to the public, arose from the wars

“in which they had been engaged. No Committee, he contended, was necessary, as every thing was detailed in the accounts in the clearest and minutest manner. And when differences arose between his Hon. Friend (Mr. Francis) and himself on the one side, and the Noble Lord (Castlereagh) near him on the other, the cause was, that the Noble Lord always proceeded upon the estimates, while they constantly attended to the results. There were no differences as to facts.”

This latter part I do not pretend quite to understand; but, if it was meant to assert, that there was no difference between Mr. FRANCIS and LORD CASTLEREAGH as to facts connected with the state of the East-India Company's finances, for the contrary of this assertion I appeal, if, indeed, it be necessary, to the excellent pamphlets, which Mr. FRANCIS has published upon the subject, and, in every one of which there are many important facts respecting which the two persons concerned are at variance. As to the prematurity of the discussion, the blame, if any existed, lay at the door of Mr. CHARLES GRANT; and, with regard to “the attention of ministers,” what, I would ask, has a more pressing demand upon it, than the affairs of a company, who owe an immense sum of money to the public, and who are coming now to borrow more, instead of paying off any part of what they owe? Does Mr. JOHNSTONE think, that, as yet, the people of England are so lightly burthened, that they can well bear another million or two of supplies annually, for the purpose of paying the creditors of the East-India Company? He himself is, I allow it, a great, a surprisingly great financier! The thing, therefore, may, by him, be regarded as trifling, but, does he, measuring other men's financial abilities by his own, imagine that Lord Henry Petty will find it so easy a matter to discover, to impose, and to collect the new taxes rendered necessary by the advances to be called for by the East-India Company, in addition to the new taxes that will become inevitable on other accounts? The same modesty, or rather generosity of disposition to consider others as being equally gifted with himself led this gentleman to conclude, that no committee of inquiry, no combination of talents, was necessary to a full and true statement of the Company's concerns, because “every thing was detailed in the accounts in the clearest and minutest manner.” In the *minutest* manner, if you please; but, as to the *clearness*, are there, out of the thousand (or thereabouts) members of the two houses of parliament, twenty who ever had

the patience to endeavour to obtain a thorough knowledge of the accounts, to which allusion was made? "Compared with the 'exigency,'" said Mr. FRANCIS, when, in his speech of the 29th of July, 1803, he in vain endeavoured to dispose the house seriously to turn its attention to the affairs of India; "Compared with the exigency, 'these voluminous accounts and annual 'budgets are mere formalities. They furnish some materials, but they provoke no 'inquiry. In this house, they excite neither 'attention nor attendance. The only things 'listened to, or looked at, are the flattering 'commentary, and the delightful prospect. 'From year to year, as one set of promises 'fails, the next improves. A losing account is balanced by a winning estimate, 'and perpetual disappointment cured by vigorous expectation.'" How true, how concise, and how elegant! And yet, even with Mr. Fox's so decidedly expressed approbation, Mr. Francis is now excluded officially from all concerns connected with the management of India! But, to proceed: "An early and 'resolute parliamentary investigation into 'the state of India, and of every subject 'connected with it, is, in my opinion, indispensable. Such was the course pursued in 1781; and, if the measure was 'wise and necessary then, much more so is 'it now, when your dominion is double 'what it was, and when your embarrassments are greater than ever." Apply this, Mr. JOHNSTONE, to the present still greater embarrassments, still more widely extended dominion, and still more imminent dangers; place, then, your opinion with the loud cheering of LORD TEMPLE, in one scale, and the opinion of Mr. FRANCIS in the other, and leave the public to see which kicks the beam.—Mr. HILEY ADDINGTON and LORD MORPETH, the two paid members of the Board of Controul, very exactly repeated each other's words, in advising Mr. PAULL to withdraw his motion, seeing that it was unnecessary from the notoriety of the facts which he wished to have officially before the house, and from the impossibility of obtaining any other return than that of a word or two expressive of a mere negative; but, as was very properly observed by Dr. LAURENCE, it being the common custom to prove that there are no such papers by obtaining a return to that effect, Mr. PAULL persisted in his motion, which was then put and carried without a division. When the return is made, the nature of the papers which ought to have been forthcoming shall be more fully described; and, in alluding once more to the advice so

kindly and gratuitously given by Mr. HILEY ADDINGTON to Mr. PAULL, not prematurely to make use of any harsh expressions towards a noble Marquis late at the head of affairs in India, I have just to express my thorough conviction, that, whatever expectations and even wishes may be, by the malicious and the cowardly and the corrupt, entertained to the contrary, the advice will be strictly followed by all persons in parliament and out of parliament.—In offering, now, a remark or two upon the speech of Mr. Fox, the first thing that presents itself is his declaration with regard to the mode of managing the government of India in future; and here we are clearly to understand, or, at least, I so understand what he said, as by no means leaving us to infer, that a correction of abuses is not to take place; that a wasteful expenditure of men and money is not to be put a stop to, and that wars, upon such pretexts as those heretofore acted upon are not to be reprobated and prevented; for, if this were not his meaning, what good could be possibly expected from the change of men at home? This declaration, which has alarmed so many people, had in it, I am fully persuaded, nothing more, than that, now, it would not be prudent to do away the whole of the mode of governing India, unfortunately established by the India Bill of the Pitt faction in 1784. What he said, in answer to Mr. CHARLES GRANT, upon the subject of making a full exposure of the situation of the Company's affairs was precisely that which every one wanted to hear him say. No; it is not unnecessary alarm that he wishes to excite; not encouragement to our enemies; but, he must well know, that, if his fame as a statesman is for ever and ever to be blasted, it must be done by his quietly becoming the heir and owner of the system of the Pitts and of all its calamitous and degrading consequences. To suffer himself to be wheedled into this by the friends of the Pitts and Dundasses; to purchase their support at the expense of becoming the approver, either actively or *tacitly*, of the Pitt system, would be a sample of folly in the very last stage of its progress; and, the friends of sound principles and consistency therein may be assured, that he never will fall into it. His approbation, his decided approbation, and his no less decided preference, of Mr. FRANCIS, has given universal satisfaction. The just tribute of applause, which he paid to that gentleman's conduct relative to the affairs of India, has convinced the public, that the exclusion of Mr. FRANCIS is not to be attributed to him. This the public wanted to be assured of; for,

they are now looking with extreme anxiety to the result of the proposed inquiries, and their anticipation as to what that result will be depended greatly upon what should appear to be the determination of Mr. Fox. The people of this country always lean on the side of the accused; they never condemn unheard; all that they wish for is a full and fair investigation into the causes of that state of things, which has not only disabled the East-India Company to pay the nation what it owes, but has rendered it necessary for them to leave their other debts unpaid, or to come to the nation for assistance. They well remember the principles upon which Mr. Fox set out as to Indian delinquencies; they do not say, nor do I say, that such delinquencies *now* exist; but, if they be found to exist, they will rely upon the operation of the principles so manfully declared by Mr. Fox, upon former occasions. They heard him, in his memorable speech of the 9th of July, 1782, express his "sorrow to perceive, that the noble lord (Shelburne) was inclined to screen from justice and punishment those delinquents, who had destroyed our possessions in the East, and involved us in all the calamities which that lord so honourably endeavoured to remove." The consequences, the fatal consequences, of that which he then condemned, are now before both him and the people, who are, after long delusion and suffering, become sensible of the wisdom of his advice and of the folly (to give it no worse a term) of that of his opponents; and, thus seeing and feeling, they look to him now for that which he then would have done for them, if he had been, as he now is, the leading person in the ministry. Nor, will they be disappointed. They may rest assured, that he will not abandon; nay, that he will, with all his might, support the cause of justice; and, that he will continue to make a part of no ministry, by whom, whether through direct or indirect means, that cause shall be injured. This I have thought it necessary to say, because I know, that fears have, in some persons, arisen and been expressed, upon the subject; and because I also know those fears to have no good foundation. These fears owe their origin chiefly to the ominous exclusion of Mr. Francis from any department connected with India. All men now clearly perceive the ruinous state, into which the Company's affairs have fallen in consequence of his advice having been so long and so pertinaciously rejected. Even the dividend to the proprietors of India Stock, which is the first, though it ought to have been the last, object provided for in the

33d of the King, chap. 52, must now, some way or other, if paid at all, be paid by the public; or, at least, by money borrowed and a loan guaranteed by the government. In a commercial sense, no lawful or honest dividend can be made but of *profits*, ascertained by accounts annually settled and balanced. The contrary course, taken by Mr. Dundas and the Directors I shall leave the reader to characterize. The India Budget was (for what reason the public may judge) omitted last year for the first time since the institution of the Board of Controul. So that, the last we officially know of the debt of the Company in India, is, that it stood at 20 millions sterling at the end of March, 1803. LORD CASTLEREAGH has said, that, last year, *the accounts were not sent home*. If so, this is another flagrant breach of the act before mentioned, and what it is in the Governor General a perusal of that act will inform the reader. In these circumstances, added to all that we know of the political dangers that threaten India, his Majesty's ministers, or some of them, at least, appear to think, that they have sufficiently provided for the safety of those immense possessions by leaving them to the care of three of the Company's clerks! Are the difficulties less now than they were when Lord CORNWALLIS was dispatched to India? Or, if Sir George BARLOW, educated in the government-teaching school of Lord WELLESLEY, be qualified to meet those difficulties, and to fill the place of Lord CORNWALLIS, why was Lord CORNWALLIS sent out? The formal nomination of Sir George BARLOW, confirmed or assented to by the ministry, amounts to a declaration that Lord CORNWALLIS was not wanted in India. The Directors neither have, nor even pretend to have, a right to appoint a Governor General. The formal nomination is left with them; but, the real power is reserved to the King, whose ministers must answer for an improper choice, and for all the consequences that may attend it. To them, therefore, we must ascribe the appointment of Sir George BARLOW, and Lord MINTO, in preference to Mr. FRANCIS; and, now that we have Mr. Fox's declaration before us, we shall be at no loss to discover the influence through which the exclusion of Mr. Francis has been effected; and still less shall we be at a loss to discover the motive whence so strenuous an exertion of that influence has proceeded.

LORD GRENVILLE.—I am sorry to perceive, that the observations, which I thought it my duty to make upon the retention of the Auditorship by this nobleman, have, in the mind of a most respectable private cor-

respondent, excited some degree of irritation. Of the public there are, I believe, very few indeed who think with him; but, his opinions are certainly not entitled to less attention on that account; for, it not unfrequently happens, that what is called popular opinion, is, particularly upon subjects of this sort, decidedly hostile to sound political principles. His opinions ought, therefore, and, in my eyes, they do, stand upon their intrinsic worth, and the decision ought to turn solely upon the reason, the cool and dispassionate reason of the case.—I am asked, whether I go the length of maintaining, that all sinecures whatever ought to be abolished? To which I answer, that I do not. The sinecures have grown out of the changes which time has produced in the manner of conducting the affairs of the nation, and of providing for the maintenance of the dignity and the splendour of the throne. They now serve, or ought to serve, the purpose of rewarding public services, services well-known and unequivocally acknowledged; and, which is not less essential to the maintenance of the monarchy and the welfare of the state, for the purpose of upholding and cherishing those amongst the ancient nobility and gentry, who, otherwise might fall into a state that would inevitably bring disgrace upon rank, and would, thereby, leave us no aristocracy but that of wealth, ten thousand times more grinding and insolent than the lords of the worst of feudal times. With this notion of sinecures in my mind, it is impossible, that I can be an advocate for their indiscriminate abolition; unless it shall, indeed, appear, that they have been and are likely always to be, perverted from their wholesome use. That, for a long, long time, they have been so perverted, no one will, I think, attempt to deny. Let the list be looked over. Let any one examine the pretensions of the present holders of those offices, and of those to whom very many of them are pledged in reversion down to the third generation; let him look at a thousand a year for life given, in various shapes, to a man merely because he had been the under editor of a publication, the chief object of which was to answer the party purposes of the minister and to asperse the characters of his opponents; let him look at the great proportion of them which have been granted merely as the means of procuring and insuring party support to the minister of the day; let him compare the number and amount of the places which have been given for real public services and for the laudable purpose of supporting the sinking nobility and gentry, with the number and amount of

those which have been granted for the purpose of exalting upstarts to nose and to trample upon every thing that was once noble and dignified; let him do this, and then let him say, whether the existence of sinecures may not be regarded as a thing of doubtful policy, without justifying the imputation of rashness in the person who views it in that light; especially, and this is the main point, supposing that the principles, upon which they have, for the last twenty years, been bestowed, are *still* to be acted upon; a supposition, however, upon which I should be very sorry to proceed.—Applying what has been said to the sinecure of Lord Grenville, as a prop to sinking nobility, exhausted by the drains of taxation and weighed down by the hand of commercial opulence created by that very taxation, this sinecure was not wanted; but, upon the score of public services, I am by no means inclined to deny, that it was justly and judiciously bestowed; and, as long as it could have been retained without any departure from the principles upon which it was granted and held and acknowledged to be justly held, very few men in the kingdom would, I believe, have expected or wished to see it relinquished. But, when his lordship chose to accept of another place of as great or greater emolument, was it, upon that very principle, the principle of a reward after public services, not inconsistent to retain it? And, is not the inconsistency greatly heightened, when we consider the circumstance of incompatibility? Am I told, that, the office of First Lord of the Treasury was of uncertain duration; that, when that should cease, the permanent emolument would be irrecoverable; and, that, therefore, it behoved his lordship not to give up a certainty for an uncertainty. But, to say nothing about the notions upon which reasoners in this way must proceed, was it to give us a favourable impression of his lordship's views and hopes, so to act at the out-set, as if he doubted that his future services would entitle him to a lasting reward? Was the acting upon the notions and the policy of one of those, who, like Huskisson and so many others, secures, while in place, a *contingent pension*, the thing to be wished for in the man who stands forward as prime minister in times like the present, when the mischiefs of a long predominance of selfishness are to be counteracted and overcome as the very foundation of future hope?—Still, however, the retention of the Auditorship would have been a measure less objectionable, had it not been accompanied with circumstances that discovered so decided a disposition to retain. To

give up is one thing, and to let a place *fall away of itself* is another. The place of Auditor, legally speaking, became vacant upon his lordship's accepting of that of First Lord of the Treasury. We have seen, and felt, too much from the giving up or the ostentatious forbearance of taking sinecures, as the reader has been reminded in the first pages of the present sheet. But, here there was no danger of incurring the charge of ostentatious and cajoling disinterestedness. The plan and the emolument would naturally have ceased of themselves; the suffering them to cease would have demanded no noisy and empty applause; but, in the minds of all thinking men, it would have been a proof of the absence of an interested disposition, and, as all such proofs do, would, in due time, have produced a suitable effect. But, instead of this, when the disposition to retain is so strong as to resort to the exertion of the highest degree of power in order to gratify it, though in the teeth of acknowledged incompatibility, what must be the decision of every impartial mind?—Nor must I omit again to give weight to the circumstance that led to that singular case in our civil jurisprudence, which arose out of the crime of *ASTLETT*. The people, and surely the people are something; nay, all men of reflection, saw with profound grief, that an act of parliament was then necessary to render legal those evidences of property to an immense amount, which were illegal, only because Lord Grenville had not done the trifling business which his office of Auditor required of him; what are, nay, what must be, their feelings, then, when they see a second act of parliament passed for the sole and avowed purpose of securing to him for life the great emoluments of that very office; and this, too, just at the moment when he is entering upon another office, incompatible with the former, and equal to it in point of emolument? In those feelings I participate, and so participating, I think it not only my right, but my duty also, to express what I feel; but, with the full force of these feelings upon my mind, there is one insinuation, to which this unfortunate transaction has given rise, that I think it a duty in me no less imperious to endeavour to counteract; because it is highly injurious to Lord Grenville, and more especially, because reason, and, indeed I may assert, a *knowledge of the facts*, convince me that it is unjust. I allude to the notion, not inertly inculcated, and not confined in the extent of its circulation, that, a refusal on the part of Mr. Pitt to suffer Lord Grenville to retain the Auditorship together with an active of-

fice of great emolument, was the real cause of his lordship's refusing to come into the views of Mr. Pitt in the spring of 1804, when the last miserable ministry was patched up. With those who observe that, in case of Lord Grenville's then joining Mr. Pitt, there would have been no ground whatever for Mr. Pitt's objecting to the retention of the Auditorship, that office not being at all incompatible with any other that Lord Grenville would have held; to those who recollect, that his lordship had, in a ministry with Mr. Pitt, held the Auditorship before while he held another high office in the state; to those who recollect these circumstances, and who, in the letter of Lord Grenville to Mr. Pitt, at the time reverted to, saw the real grounds of their disagreement upon the subject of forming a new ministry; to such persons, nothing need be said to convince them of the falsehood, not to say the malice, of those who are endeavouring to circulate this insinuation so injurious to Lord Grenville and so complimentary to the memory of Mr. Pitt; but, as these circumstances may not, at first, present themselves to every one, I have thought it necessary thus to furnish the effectual means of counteracting the effects of the insinuation. — The remark, short, slight, and merely parenthetical, as it was, upon the subject of the *talents and mental faculties* of Lord Grenville, has also become a subject of complaint with my correspondent. Of those talents I spoke precisely as I thought; I expressed an opinion not hastily formed, not founded upon any single instance, but upon the result of long and no very careless observation of what had come to me, in common with other men, through the channel of his parliamentary speeches, in which, though I have always perceived a great degree of good sense and of plain dealing added to that sort of accuracy which is the fruit of public zeal manifested in sedulous research, I have never discovered any evidence of talents of the first rate; and I have, as to matters of political economy, perceived a course of thought obviously proceeding from a source which I never could bring myself to regard as profound. But, this is merely a matter of opinion. My opinion may be wrong; those who differ from me may possibly see their opinion confirmed by events; the *right*, however, that I have to express my opinion they cannot deny, and my fairness in exercising it they cannot question, when they consider, that I therein risk the danger of being shown to be in error, and, further, that the channel for the circulating of my opinion is

always open for the circulation of theirs. As to the policy, or, perhaps, we should call it, the *fitness*, of exercising this right, that, too, must depend entirely upon my own judgment, and is attended, in respect to those who disapprove of my publishing the opinion, with all the circumstances counterbalancing the expressing of the opinion itself. So that, in whatever light we view the matter, there appears, on the side of the friends of this nobleman, no good ground of complaint; unless, indeed, they should have entertained, and should now be proceeding upon, the notion, that, from some cause or other, I do not, with regard to the present ministry, and especially with regard to Lord Grenville, possess the right of freely expressing and publishing my opinions, than which I will venture to say, that a notion more erroneous never entered into the mind of man. I have before (page 199) stated the principles, upon which, with regard to observations on public men and public measures, I think every writer ought to regulate his conduct, and upon which I always have, and, I trust, always shall, regulate my conduct. Upon those principles I have proceeded in this case; I have acted under a conviction, that the promulgation of my opinion with regard to Lord Grenville would tend to the public good, and so convinced, should I not, leaving duty and conscience out of the question, remembering only what I have so repeatedly declared to be the sole ground for hoping for any good from a change of ministry, and observing what but too evidently appears to be the intention of the Grenville part of the new ministry; thus remembering and thus observing, should I not, in suppressing my opinions upon any subject therewith connected, act a part worthy of the most shameless slave that ever disgraced the human form? Ten years have I now been a public writer. During the whole of that time have I been, to the best of my judgment, labouring for the welfare and the honour of England, and, thereby, hoping to lay the foundation of fair and permanent fame; and never have I, in any one instance that I can recollect, been tempted by my pressing and accumulated difficulties and distresses, to yield one particle of that independence of mind, which, as it was my birth-right, it behoves me never to part with. In my personal intercourse with public men, an intercourse never sought by me, I have acted upon the principles that I have always professed. In no case was I ever an intruder. Encouragement and kindness never rendered me forward or familiar; but, whilst, towards birth and station I have constantly and strict-

ly observed, as well in my address as in the whole of my demeanour, that respect which I have held to be due to the persons whom I have approached, I have, with regard to the exercise of my judgment and the expression of my opinion, been as free as if I were still amongst my companions of the green. By halves I never love, or hate; and, therefore, any circumstance that would sever me from those whose friendship I have so highly valued, could not fail to be severely felt and deeply lamented. But, I must, at the same time, feel that something is due to myself; to my own character and weight in the country; this, indeed, I may have far over-estimated, but, by that estimate, whatever it may be, my conduct must be swayed; and, if there be any persons, who regard this estimate as beyond all the bounds of modesty and of justice; who, looking back at the humbleness of my origin and of my progress from the ranks of the army onwards through a bookseller's shop to the editorship of a newspaper, think that I bear a mind formed for nothing but servitude; who, from the habit of estimating the pretensions of men by the length of their purse, the mode of their garments, and the grace of their bow, have inferred that my pretensions extend not beyond a sufficiency of food and of raiment; who, considering a newspaper as an article of commerce, and as the means of obtaining not only victuals and drink and clothing, but also as the means of obtaining money to lay by, naturally suppose that the utmost of my ambition must be so to push on the thriving trade as to swell the proceeds to a plum; who, from observing, that, amongst courtiers and politicians, a forwardness to claim their due is seldom a quality in which they are wanting, have imagined, that, though the Register may have produced some effect, the effect is to be ascribed to the subjects of its panegyric, and not to the talents of its author; who, ascribing my respectful deference for birth and station, not to the operation, upon my mind, of a fixed and frequently declared political principle, but to a due and becoming sense of inferiority in one born for nothing else but to honor and obey; if there be any persons, who, from all, or from any of these premises, have drawn such a conclusion; if they have hitherto regarded me as one of those political silk-worms, who, in the emphatical description of Swift, are content to spin out their existence in the weaving of robes for beings of a superior order, such persons may, for aught I shall assert to the contrary, have formed a correct estimate of my talents and my worth; but certain I am that they have egregiously mistaken my views.